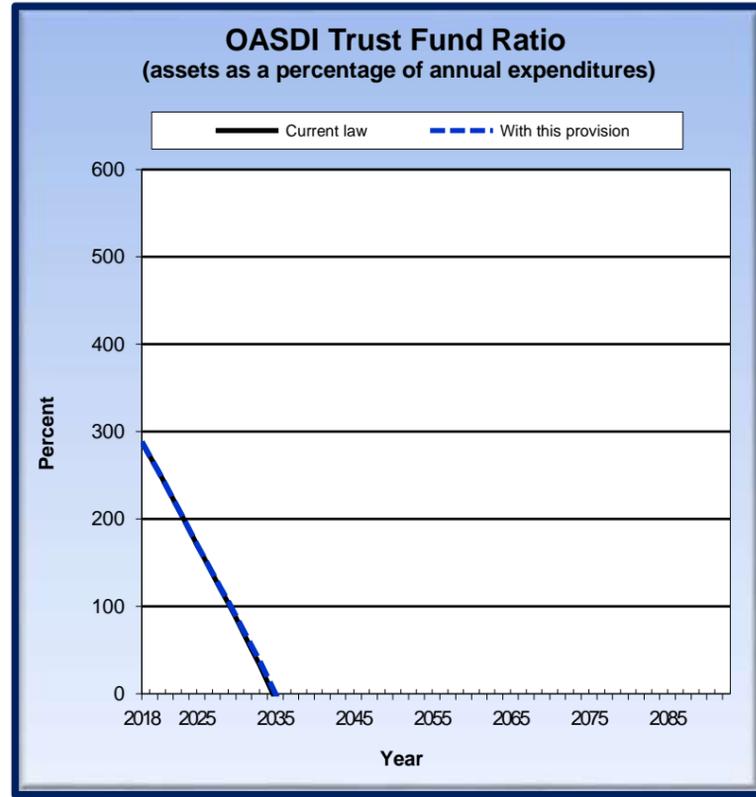
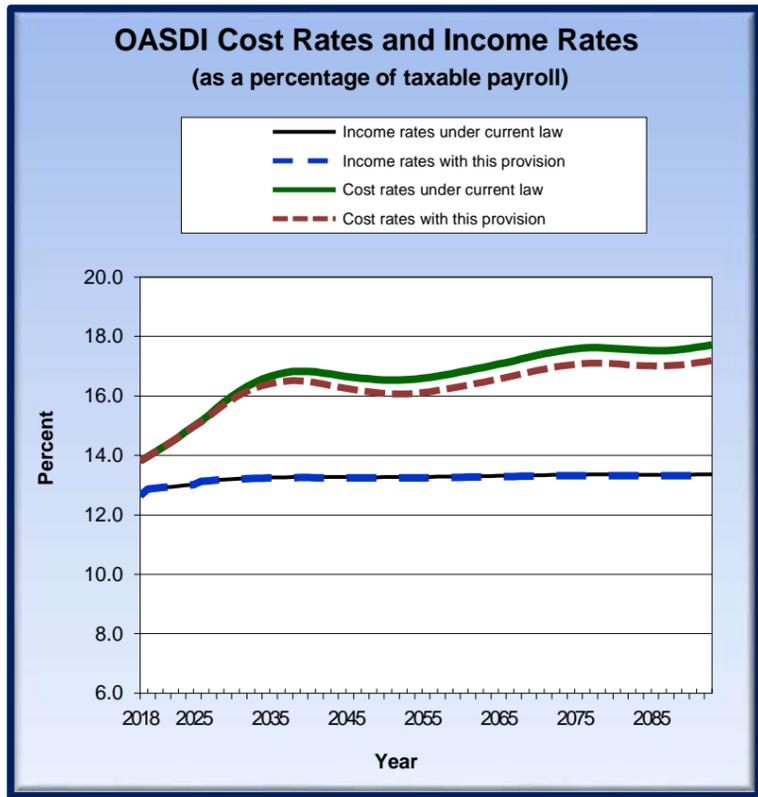


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B3.14. Beginning with those newly eligible for OASDI benefits in 2020, reduce the 15 percent PIA factor by 2 percentage points per year so that it reaches 5 percent for those newly eligible in 2024 and later.

Current law [percent of payroll]		Change from current law [percent of payroll]		Shortfall eliminated	
Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year
-2.84	-4.32	0.33	0.49	12%	11%



Estimates based on the intermediate assumptions of the 2018 Trustees Report

Office of the Chief Actuary
Social Security Administration
August 9, 2018